

8 July 2020

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## SHARE PURCHASE PLAN UPDATE

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- GTR to offer part of the 'in demand' capital raising to its 2,000-strong shareholder base for up to 32,600,000 at 3¢ to raise \$978,000 via a Share Purchase Plan (**SPP**)
- The SPP gives shareholders the ability to participate on the same terms as strategic and institutional investors with the proceeds to increase the pace and scale of work programs in USA and Western Australia
- The SPP is fully underwritten by CPS up to the Company's placement capacity (LR7.1)
- Major shareholder Tolga Kumova to maintain significant shareholding

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GTI Resources Ltd (**GTI** or the **Company**) refers to the Share Purchase Plan announced yesterday on ASX. The Company advises that lead manager CPS Capital Group Pty Ltd (**CPS**) had capacity and demand to raise the funds solely through the lead placement however the directors have elected to provide the Company's 2,000+ shareholders the chance to participate on the same terms via a Share Purchase Plan (**SPP**) to raise \$978,000 via the issue of 32,600,000 shares at an issue price of 3 cents per share, fully underwritten by CPS. The Board is also pleased to note that major shareholder Mr Tolga Kumova has participated in the placement to maintain his significant shareholding.

Given the significant works programs and anticipated shareholder value drivers over the coming months the Company expects the underwritten SPP will be sufficient to achieve its ambitious work programs in 2020.

The work programs encompass assets in both the US and Western Australia, drill targeting is underway at the Niagara (Kookynie) Gold Project in W.A., located in close proximity to the Metalicity Ltd and Nex Metals Exploration Ltd's JV asset at Kookynie. In addition, the phase two exploration program is being planned at the high grade Jeffrey project in Utah, where recent drilling has confirmed the projected geometry of the mineralised trend.

There is no current operational requirement for the Board to accept additional funds to meet its stated objectives above the underwritten amount, however the Directors reserve the right to accept additional funds above the underwritten amount.

Full details of the offer will be contained in the SPP offer document booklet, with a hardcopy of the offer document and acceptance form expected to be dispatched to Eligible Shareholders on Monday, 13 July 2020.

## SPP Key Dates

Item	Date
Record Date	7:00pm AWST, Monday, 6 July 2020
Announcement Date of SPP	Tuesday, 7 July 2020
Opening Date of SPP	Monday, 13 July 2020
Dispatch of Hardcopy Offer Document	Monday, 13 July 2020
Closing Date of SPP	5:00pm AWST, Tuesday, 28 July 2020
Announcement of results SPP	Friday, 31 July 2020
Issue of New Shares under the SPP	Thursday, 6 August 2020

\* These dates are indicative only. The Company may vary the dates and times of the SPP by lodging a revised notice with ASX. Eligible Shareholders are encouraged to submit their applications early as the Directors reserve the right to close the SPP early if oversubscribed.

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**-Ends-**

This ASX release was authorised for release by the Directors of GTI Resources Limited.

Bruce Lane  
Executive Director  
**GTI Resources Limited**